



DEPARTMENT OF THE TREASURY  
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND  
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH  
WASHINGTON, DC 20005

## **Oklahoma**

### **Rural Enterprises of Oklahoma, Inc. (1999 CDFI-Core)**

Location: Durant, Oklahoma  
Award: \$1,500,000  
Type: Business Loan Fund  
Contact: Kenny Simpson - (580) 924-5094

Rural Enterprises of Oklahoma (REO) is a business loan fund operating primarily in southeastern Oklahoma. Founded in 1982, REO provides small business loans to start-up companies, provides SBA-guaranteed loans, and offers extensive business incubation and technical assistance services. The CDFI Fund's \$1,500,000 capital grant will help REO expand its services throughout the state of Oklahoma, particularly to minority and Native American borrowers.

### **Neighborhood Housing Services of Oklahoma City, Inc. (1999 CDFI-Core)**

Location: Oklahoma City, Oklahoma  
Award: \$118,500  
Type: Housing/Facilities Loan Fund  
Contact: Jeffrey Koleski - (405) 524-4148

Neighborhood Housing Services of Oklahoma City, Inc. (NHS) plays a key role in affordable housing development in Oklahoma City by working with local banks to provide financing to low-income homebuyers. NHS packages first mortgages for the banks and provides second mortgage loans for down payment and closing costs. It also provides housing rehabilitation loans and augments its lending with extensive homebuyer education and counseling. The CDFI Fund's \$118,500 capital grant will help NHS increase its lending and development activities in four distressed communities in Oklahoma City.

### **Northwest Bank (1996 BEA)**

Location: Oklahoma City, Oklahoma  
Award: \$3,918

#### **Rewarded Activities**

Northwest Bank was awarded \$3,918 for providing operating grants totaling \$35,618 to Neighborhood Housing Services (NHS) of Oklahoma City. NHS of Oklahoma City, a certified CDFI, promotes homeownership in targeted neighborhoods through assistance with downpayments, closing costs, and other administrative expenses.

#### **Post Award Activity**

Northwest Bank is using its award to fund community development activities through its Near Northwest Community Development Corporation. The bank participates in community development activities in

Oklahoma City through partnerships with the city and local organizations. The bank is also lending in the Paseo area, a historic district with a large number of small multi-family housing units.